

UNION PACIFIC RAILROAD COMPANY

345 PARK AVENUE



NEW YORK, N.Y. 10022

H. B. SHUTTLEWORTH
VICE PRESIDENT AND TREASURER

July 7, 1980

Chemical Bank
55 Water Street
New York, New York 10041

RECORDATION NO. 7914 A Filed & Recorded

JUL 23 1979 -9 40 AM

Attention: Mr. Francis J. Farrell
Senior Trust Officer

INTERSTATE COMMERCE COMMISSION

Equipment Trust Agreement, dated as of February 1, 1974, between Chemical Bank, as Trustee (the "Trustee"), and Union Pacific Railroad Company (the "Company"), as amended by a Letter Agreement, dated April 25, 1974, an Amendatory Agreement, dated as of October 30, 1974, and a Second Amendatory Agreement, dated as of August 1, 1979 (as so amended the "Agreement"); Recordation Nos. 7419, 7419-A, 7419-B and 7914-A

Gentlemen:

In accordance with Section 4.6 of the above captioned Agreement, you are hereby notified that the numbers of certain units of Trust Equipment have been changed as reflected in the Statement of New Numbers (the "Statement") attached hereto.

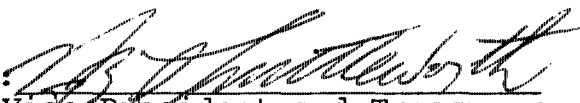
Please acknowledge the filing by the Company with the Trustee of the Statement by executing and returning to the attention of the undersigned the four enclosed copies of this notice. In accordance with such Section 4.6 of the Agreement, the Company will file and have recorded a copy of the notice and the attached Statement with the Interstate Commerce

Chemical Bank
July 7, 1980
Page Two

Commission as provided in Section 6.4 of the Agreement
and will provide you with evidence of such filing and
recordation.

Very truly yours,

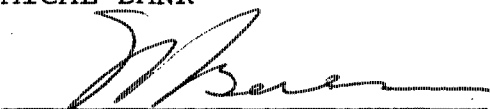
UNION PACIFIC RAILROAD COMPANY

By: 
Vice President and Treasurer

KPJ:b
Encls.

Filing acknowledged.

CHEMICAL BANK

By: 
W. H. BERLS, Senior Trust Officer

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 17th day of July, 1980, before me personally appeared W. H. BERLS, Sr. Tr. Off. to me personally known, who, being by me duly sworn, says that he is a Senior Trust Officer of CHEMICAL BANK and that the foregoing instrument was signed on behalf of the said corporation by authority of its Board of Directors, and he acknowledged that the execution of the said instrument was the free act and deed of said corporation.

William R. Keyes
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 8th day of July, 1980, before me personally appeared H. B. SHUTTLEWORTH, to me personally known, who, being by me duly sworn, says that he is Vice President and Treasurer of UNION PACIFIC RAILROAD COMPANY and that the foregoing instrument was signed on behalf of the said corporation by authority of its Board of Directors, and he acknowledged that the execution of the said instrument was the free act and deed of the said corporation.

Kendor P. Jones
Notary Public
KENDOR P. JONES
Notary Public, State of New York
No. 31711375
Qualified in New York County
Commission Expires March 30, 1982

UNION PACIFIC EQUIPMENT TRUST NO.2 OF 1974
STATEMENT OF NEW NUMBERS

<u>No. of Units</u>	<u>Description</u>	<u>Old Numbers</u>	<u>New Numbers</u>
8	100-ton, 61' bulkhead flat cars, Class F-100-14, Por- tec, Inc., builder	UP215734 to UP215741, both inclu- sive	UP215784 to UP215791, both inclusive

UNION PACIFIC RAILROAD COMPANY

345 PARK AVENUE



NEW YORK, N.Y. 10022

KENDOR P. JONES
ASSISTANT EASTERN GENERAL COUNSEL

RECORDATION NO. 7914-A September 12, 1979

SEP 14 1979-1 55 PM

INTERSTATE COMMERCE COMMISSION

Hon. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

NO.

SEP 14 1979

Fee \$ 10.00

ICC Washington, D

Re: Equipment Trust Agreement, dated as of
February 1, 1974, between Chemical Bank,
as Trustee, and Union Pacific Railroad
Company (Recordation No. 7419), as amended
by a Letter Agreement (Recordation No. 7914-A)
and an Amendatory Agreement (Recordation
No. 7914-B)

Dear Mrs. Mergenovich:

Enclosed herewith are executed Counterparts
Nos. 1 through 6 of a Second Amendatory Agreement,
dated as of August 1, 1979, between Chemical Bank,
as Trustee, and Union Pacific Railroad Company, amending
and supplementing the above captioned Equipment Trust
Agreement.

After filing and recordation, at least four
of the Counterparts should be returned to the undersigned
or given to the bearer of this letter.

Also enclosed is a check payable to the order
of the Interstate Commerce Commission in payment of the
fee associated with the filing and recordation of this
document.

Very truly yours,

Kendor P. Jones

KPJ:b
Encls.

This Second Amendatory Agreement has been executed
in 10 original counterparts of which this is
counterpart 3

SECOND AMENDATORY AGREEMENT,
DATED AS OF AUGUST 1, 1979,
BETWEEN
CHEMICAL BANK, TRUSTEE,
AND UNION PACIFIC RAILROAD COMPANY

RECORDATION NO. 7914-A Filed 1425

SEP 14 1979 - 1 55 PM
INTERSTATE COMMERCE COMMISSION

This SECOND AMENDATORY AGREEMENT, dated as of
August 1, 1979, between CHEMICAL BANK, a New York corpo-
ration, as Trustee (hereinafter called the Trustee), and
UNION PACIFIC RAILROAD COMPANY, a Utah corporation (herein-
after called the Company).

WITNESSETH:

WHEREAS, the Trustee and the Company have heretofore
entered into (i) an Equipment Trust Agreement, dated as of
February 1, 1974, which was filed and recorded pursuant to
Section 20c of the Interstate Commerce Act (hereinafter called
the Act) on March 4, 1974, and assigned Recordation No. 7419;
(ii) a Letter Agreement, dated April 25, 1974, amending such
Equipment Trust Agreement, which was filed and recorded pursuant
to Section 20c of the Act on May 22, 1974, and assigned Recor-
dation No. 7419-A; and (iii) an Amendatory Agreement, dated as
of October 30, 1974, amending such Equipment Trust Agreement,
as amended by the Letter Agreement, which was filed and recorded
pursuant to Section 20c of the Act on November 1, 1974, and
assigned Recordation No. 7419-B (such Equipment Trust Agreement),
as amended, being hereinafter called the Agreement); and

WHEREAS, pursuant to the Agreement the Trustee has issued \$15,000,000 aggregate principal amount of Union Pacific Equipment Trust No. 2 of 1974 Equipment Trust Certificates (hereinafter called the Trust Certificates); and

WHEREAS, certain of the Trust Equipment specifically described in the Agreement has been destroyed, constituting a Casualty Occurrence under Section 4.7 of the Agreement, and the Company has deposited with the Trustee Replacement Funds equal to the Fair Value of such destroyed Trust Equipment; and

WHEREAS, the Company desires that the Replacement Funds be used for the purchase of additional Equipment pursuant to Section 4.9 of the Agreement and intends to cause to be constructed and transferred to the Trustee such additional Equipment; and

WHEREAS, Section 8.4 of the Agreement provides that the Company and the Trustee without the consent of the holders of the Trust Certificates then outstanding may from time to time and at any time enter into an agreement or agreements supplemental to the Agreement for the purpose of making any provisions in regard to matters or questions arising under the Agreement as shall not adversely affect the interests of the holders of the Trust Certificates then outstanding or the rights, duties or immunities of the Trustee; and

WHEREAS, the Company and the Trustee, in accordance with Section 4.3 of the Agreement, desire to execute and deliver this Second Amendatory Agreement for the foregoing purpose and such amendment will not adversely affect the interest of the holders of the Trust Certificates now outstanding, or the rights, duties or immunities of the Trustee;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto agree that the Agreement be, and it hereby is, amended as follows:

(1) The Company shall cause to be constructed and transferred to the Trustee, subject to all of the terms of the Agreement, the following new standard-gauge railroad equipment, other than passenger cars or work equipment (hereinafter called the Equipment):

<u>No. of Units</u>	<u>Description</u>	<u>Estimated Cost</u>	
		<u>Per Unit</u>	<u>Total</u>
8	100-ton, 61' bulkhead flat cars, Class F-100-14, Portec, Inc., builder, to be numbered UP215734 to UP215741, both inclusive	\$ 47,500	\$ 380,000

(2) When and as the Equipment shall have been delivered to the Trustee, the Trustee shall, subject to the provisions of Sections 3.4 and 4.9 of the Agreement, pay the builder thereof the Cost thereof as specified in the invoice of the builder.

(3) Pursuant to the provisions of Sections 4.1 and 4.2 of the Agreement, the Trustee hereby leases the Equipment to the Company for a term ending 15 years from and after February 1, 1974.

(4) The Company hereby accepts the lease of the Equipment, and covenants and agrees to accept delivery and possession thereof subject to all of the terms and conditions of the Agreement.

(5) It is understood and agreed that the Equipment shall constitute and be a part of the Trust Equipment under the Agreement, subject to all terms and conditions thereof in all respects as though the Equipment had originally been a part of the Trust Equipment specifically described therein.

(6) Except as amended and supplemented hereby, the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the day

and year first above written.

CHEMICAL BANK,
as Trustee

By: *B. Hamel*
Senior Trust Officer

(SEAL)

ATTEST:

A. G. Carter
Assistant Secretary

(SEAL)

ATTEST:


E. Whitaker
Assistant Secretary

UNION PACIFIC RAILROAD COMPANY

By: *J. B. Shattuck*
Vice President and Treasurer

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 31ST day of August, 1979, before me personally appeared F. J. FARRELL, to me known, who being by me duly sworn, says that he is a Senior Trust Officer of Chemical Bank, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

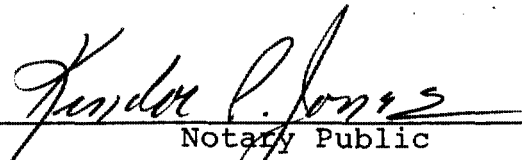


Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

SYLVIA LASKOW
Notary Public, State of New York
No. 24-7436995
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1980

On this 28TH day of August, 1979, before me personally appeared H. B. SHUTTLEWORTH, to me personally known, who, being by me duly sworn, says that he is the Vice President and Treasurer of Union Pacific Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of the said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

KENDOR P. JONES
Notary Public, State of New York
No. 31-7115525
Qualified in New York County
Commission Expires March 30, 1980